RENTAL MARKET REPORT
Kelowna CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2009

Highlights

Vacancy Rate Moves Up

- The Kelowna area apartment vacancy rate increased to 3.0 per cent in October 2009 from 0.3 per cent a year ago.

- Slower employment growth in combination with strong competition from investor-owned rental units and the home ownership market have pushed up vacancy rates.

- Rents have moved down in response to rising vacancy rates.

- The Kelowna area vacancy rate is expected to remain unchanged at three per cent in 2010. Rents are forecast to edge down slightly next year.
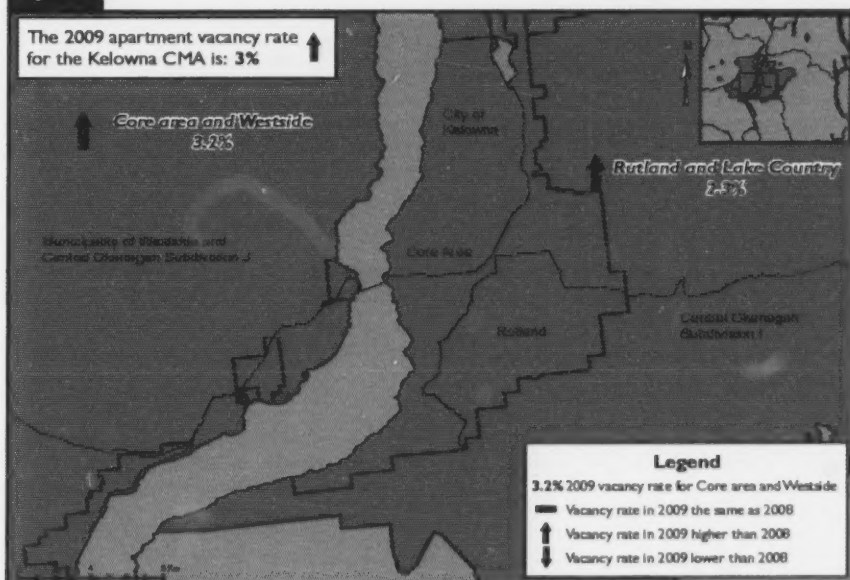
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Figure 1

The 2009 apartment vacancy rate for the Kelowna CMA is: **3%**

Core area and Westside 3.2%

City of Kelowna

Rutland and Lake Country 2.5%

Municipality of Westside and Central Okanagan Subdivision J

Core Area

Rutland

Central Okanagan Subdivision I

Legend

3.2% 2009 vacancy rate for Core area and Westside

Vacancy rate in 2009 the same as 2008

↑ Vacancy rate in 2009 higher than 2008

↓ Vacancy rate in 2009 lower than 2008
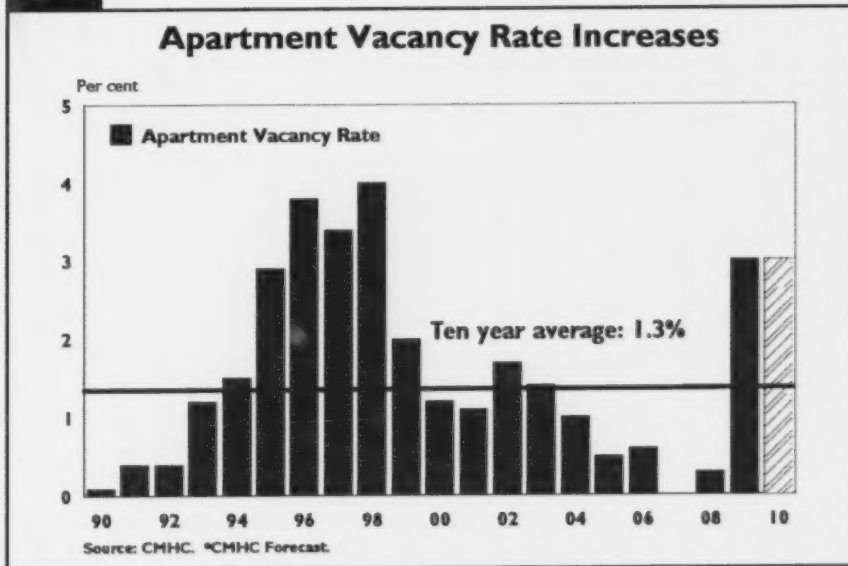
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Figure 2

Apartment Vacancy Rate Increases

Per cent

Ten year average: 1.3%

Source: CMHC. *CMHC Forecast.

Apartment vacancy rates were up across all bedroom types and building sizes and in both older and newer buildings. Vacancy rates in two and three bedroom apartments - higher cost units - increased by a greater amount than bachelor and one bedroom apartments. Buildings constructed after 1990 and prior to 1960 experienced the highest vacancy rates. Apartments with higher rents, typically newer buildings, faced much stronger competition from investor-owned condominiums and the home ownership market. With vacancy rates on the rise and rents coming down, renters have been upgrading to newer accommodation, pushing up vacancy rates in many older buildings.
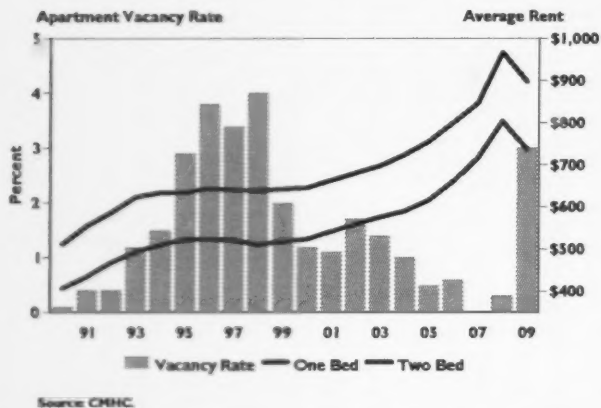
The townhouse vacancy rate jumped to 7.3 per cent from just 0.2 per cent in October 2008. Competition from investor-owned rentals was a key factor underlying the increase in townhouse vacancy rates. Many renters have chosen to upgrade to newer, more fully-featured townhouse condominiums. Lower mortgage carrying costs have also enabled some townhouse renters to buy homes, contributing to higher vacancy rates.

The stock of apartment and townhouse rental units remained stable in 2009. Strong demand for ownership units and sharply rising prices led to the conversion of an estimated 300 apartment and townhouses rental units to home ownership during the period 2005 – 2008 inclusive. Lower home prices and increased supply of new and existing homes available for sale has resulted in fewer conversions this year.

Both apartment and townhouse rents have moved down in response to rising vacancy rates.

More Apartments and Townhouses Available for Rent

Rental housing has become easier to find in Kelowna. Kelowna's apartment vacancy rate increased to three per cent in October 2009 from 0.3 per cent a year ago. Demand for purpose-built rental housing has softened in response to slower employment growth and stronger competition from investor-owned condominium rental units and the home ownership market.

The Kelowna area economy has recorded slower growth in 2009. Kelowna's unemployment rate, though lower in recent months, peaked at just over twelve per cent in June. Fewer employment opportunities contributed to less demand for rental housing and higher vacancy rates.

Purpose-built rentals faced stronger competition from the secondary rental market in 2009. With the supply of existing homes for sale at near record levels earlier this year, more single and semi-detached homes and townhouse and apartment condominium units have become

available as investor-owned rentals.

Home ownership has also become more attractive to renters during the past year – especially those paying higher-end rents. Declining home prices earlier this year together with favourable interest rates have resulted in lower mortgage carrying costs. Sales of existing homes have rebounded sharply following a slow first quarter, recording double-digit monthly year-over-year gains since April 2009. Moderately priced homes have been the focus of new and existing home demand.

Vacancy rates have risen in both the Core Area and Rutland locations, climbing above the one per cent level for the first time since 2002. Rutland recorded a smaller increase than in the Core Area. Growing commercial development along the Highway 97 corridor has meant more job opportunities in and around Rutland. Closer proximity to the University of British Columbia Okanagan (UBCO), has also helped sustain demand for rental housing in Rutland. Rents are lower than in the Core Area due to the older age of the rental stock.

Figure 3

Rents Move Down in Response to Rising Vacancy Rates

Source: CMHC.

More detached homes are also now being built with secondary suites.

The availability rate for both apartment and townhouse units has increased from a year ago. CMHC's availability rate includes vacant units and units for which the existing tenant has given or received notice to move, and a new tenant has not signed a lease. Rising availability and a larger differential between vacancy and availability rates than last year indicate vacancy rates are likely to remain at higher levels in 2010.
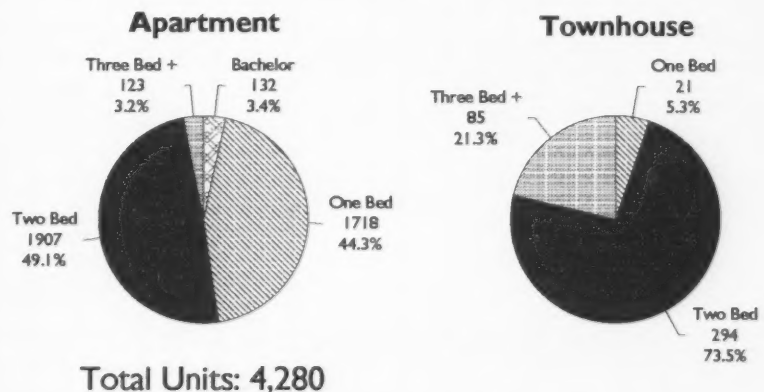
Rents will remain flat, edging down slightly next year. Average rent levels for one and two bedroom apartment units are forecast at $730 and $890 per month, respectively, in 2010.

Vacancy Rates Will Remain at Higher Level in 2010

Kelowna's apartment vacancy rate is forecast to remain unchanged at about three per cent in 2010 despite rising enrolment at UBCO and prospects for slightly stronger economic and employment growth. Strong competition from secondary rental units will keep vacancy rates near current levels. The supply of existing homes available for sale and inventories of new completed and unoccupied units – key sources of investor-owned rentals – are slowly coming down as demand for ownership units improves, but are expected to remain at high levels through the first half of 2010. The home ownership market will continue to attract renters. Homebuyers will benefit from low interest rates, strong price competition and ample choice of new and existing homes in 2010.

Kelowna will see additions to the stock of purpose-built rental housing in both 2009 and 2010. With construction costs coming down,

rental construction has become a more viable development opportunity than in recent years. Reduced demand for condominiums has freed up some building sites. Starts of combined privately and publicly-initiated rental apartment housing will total 75-150 units this year and another 150-200 units in 2010, the highest annual levels since the early 2000s.

Secondary Rental Market Expands

CMHC's October 2009 Rental Market Survey includes information on the secondary rental market, dwelling types other than purpose-built apartment and townhouse rental projects.

Figure 4

Rental Market Universe Stable in 2009

Apartment

Three Bed +
123
3.2%

Bachelor
132
3.4%

Two Bed
1907
49.1%

One Bed
1718
44.3%

Total Units: 4,280

Townhouse

One Bed
21
5.3%

Three Bed +
85
21.3%

Two Bed
294
73.5%

Source: CMHC

More households rented secondary rental units in 2009 than a year ago, reflecting in part the greater availability of investor-owned single and semi-detached and townhouse units. The increase has contributed to higher vacancy rates among purpose-built rental units. Rents among secondary rental housing have also come down during the past year.

This survey estimates the number of households in rented single detached, semi-detached, duplex, row and accessory apartment units. Rented apartment condominiums are not included in the survey. The survey also establishes average rents by bedroom and dwelling type. The results are shown in Tables 5.1 and 5.2. The additional information helps provide a more complete picture of the rental market.

National Vacancy Rate Increased in October 2009

The average rental apartment vacancy rate in Canada's 35 major centres[6] increased to 2.8 per cent in October 2009 from 2.2 per cent in October 2008. The centres with the highest vacancy rates in 2009 were Windsor (13.0 per cent), Abbotsford (6.1 per cent), Peterborough (6.0 per cent), Calgary (5.3 per cent), and London (5.0 per cent). On the other hand, the major urban centres with the lowest vacancy rates were Regina (0.6 per cent), Québec (0.6 per cent), St. John's (0.9 per cent), Winnipeg (1.1 per cent), Kingston (1.3 per cent), and Victoria (1.4 per cent).

Demand for rental housing in Canada decreased due to slower growth in youth employment and improved affordability of homeownership options. Rental construction and

competition from the condominium market also added upward pressure on vacancy rates.

The highest average monthly rents for two-bedroom apartments in new and existing structures were in Vancouver ($1,169), Calgary ($1,099), Toronto ($1,096), and Ottawa ($1,028). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Saguenay ($518), Trois-Rivières ($520), and Sherbrooke ($553).

Year-over-year comparison of rents in new and existing structures can be slightly misleading because rents in newly-built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by most tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres. The largest rent increases in existing structures were recorded in Regina (10.2 per cent), Saskatoon (8.3 per cent), Victoria (5.0 per cent), and St. John's (4.9 per cent). Overall, the average rent for two-bedroom apartments in existing structures across Canada's 35 major centres increased by 2.3 per cent between October 2008 and October 2009.

CMHC's October 2009 Rental Market Survey also covers condominium apartments offered for rent in Calgary, Edmonton, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, and Victoria. In 2009, vacancy rates for rental condominium apartments were below two per cent in seven of the 10 centres surveyed. Rental condominium vacancy rates were the lowest in Toronto, Saskatoon, and Ottawa. However, Regina and Edmonton registered the highest
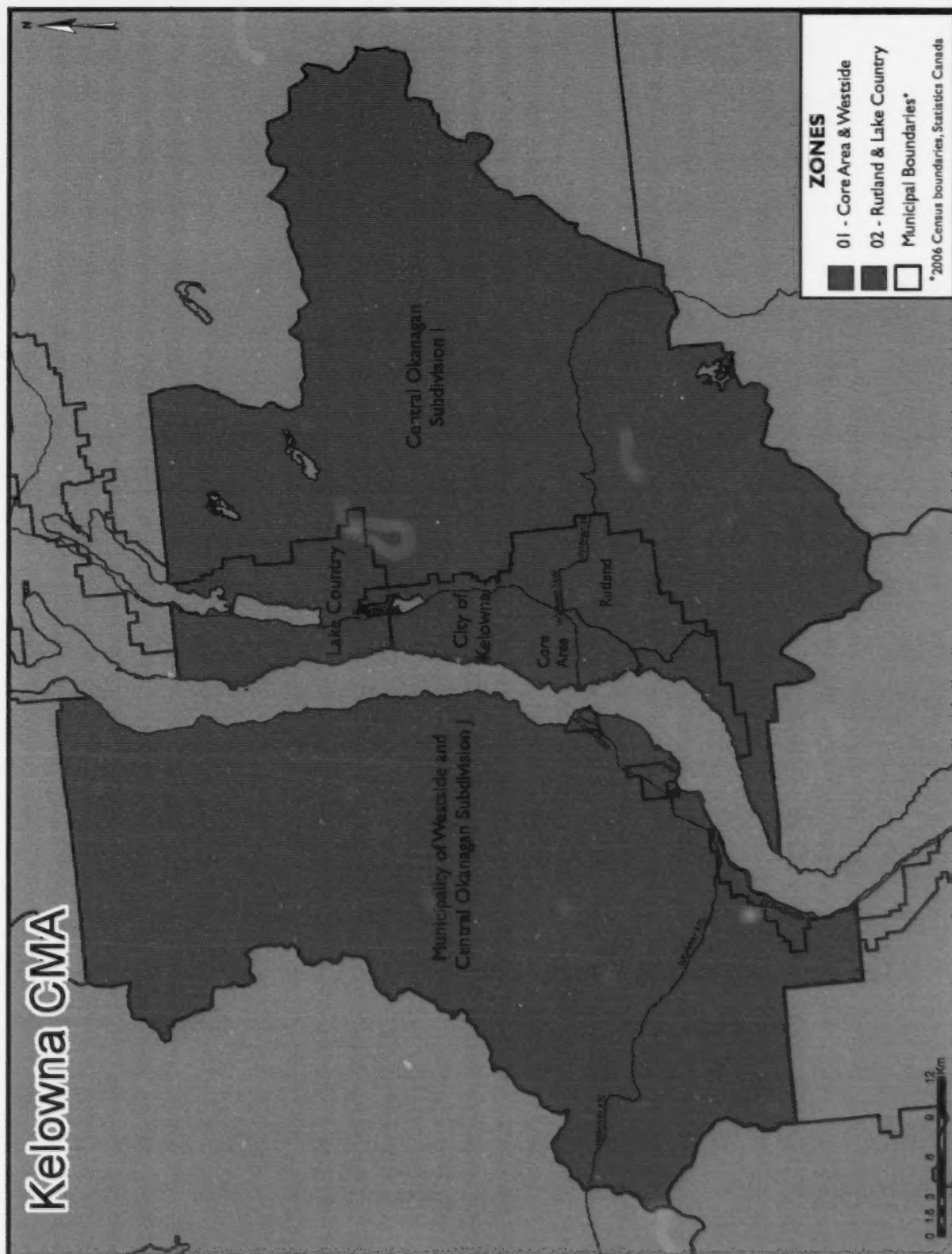
Apartment Vacancy Rates (%) by Major Centres		
	Oct-08	Oct-09
Abbotsford	2.6	6.1
Barrie	3.5	3.8
Brantford	2.4	3.3
Calgary	2.1	5.3
Edmonton	2.4	4.5
Gatineau	1.9	2.2
Greater Sudbury	0.7	2.9
Guelph	2.3	4.1
Halifax	3.4	2.9
Hamilton	3.2	4.0
Kelowna	0.3	3.0
Kingston	1.3	1.3
Kitchener	1.8	3.3
London	3.9	5.0
Moncton	2.4	3.8
Montréal	2.4	2.5
Oshawa	4.2	4.2
Ottawa	1.4	1.5
Peterborough	2.4	6.0
Québec	0.6	0.6
Regina	0.5	0.6
Saguenay	1.6	1.5
Saint John	3.1	3.6
Saskatoon	1.9	1.9
Sherbrooke	2.8	3.9
St. Catharines-Niagara	4.3	4.4
St. John's	0.8	0.9
Thunder Bay	2.2	2.3
Toronto	2.0	3.1
Trois-Rivières	1.7	2.7
Vancouver	0.5	2.1
Victoria	0.5	1.4
Windsor	14.6	13.0
Winnipeg	1.0	1.1
Total	**2.2**	**2.8**

vacancy rates for condominium apartments at 3.0 per cent and 3.1 per cent in 2009, respectively.

The survey showed that vacancy rates for rental condominium apartments in 2009 were lower than vacancy rates in the conventional rental market in Ottawa, Saskatoon, Vancouver, Toronto, Edmonton, and Calgary. The highest average monthly rents for two-bedroom condominium apartments

were in Toronto ($1,487), Vancouver ($1,448), Calgary ($1,310), and Victoria ($1,223). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2009.

[6] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes and Charlottetown, which is a Census Agglomeration (CA).

Kelowna CMA

ZONES

01 - Core Area & Westside
02 - Rutland & Lake Country
Municipal Boundaries*

*2006 Census boundaries, Statistics Canada

Central Okanagan
Subdivision I

Lake Country

City of
Kelowna

Core
Area

Rutland

Municipality of Westside and
Central Okanagan Subdivision J

RMS ZONE DESCRIPTIONS - KELOWNA CMA	
Zone 1	**City of Kelowna** - Core area and Municipality of Westside.
Zone 2	**City of Kelowna** - Rutland and Lake Country.
Zones 1-2	**Kelowna CMA**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

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1.1.4	Availability Rates (%) by Zone and Bedroom Type
1.1.5	Estimate of Percentage Change (%) of Average Rent
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1.2.2	Average Rents ($) by Year of Construction and Bedroom Type
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1.4	Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3	Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1	Vacancy Rates (%) by Zone and Bedroom Type
2.1.2	Average Rents ($) by Zone and Bedroom Type
2.1.3	Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4	Availability Rates (%) by Zone and Bedroom Type
2.1.5	Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1	Vacancy Rates (%) by Zone and Bedroom Type
3.1.2	Average Rents ($) by Zone and Bedroom Type
3.1.3	Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4	Availability Rates (%) by Zone and Bedroom Type
3.1.5	Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data *

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4.3.1	Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
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Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1	Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2	Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%)
by Zone and Bedroom Type
Kelowna CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Core Area	0.0 a	0.8 a	0.4 a	2.5 a	0.1 a	3.8 a	1.3 a	8.5 a	0.3 a	3.2 a
Zone 2 - Rutland	0.0 a	0.0 a	0.0 a	1.8 a	0.0 a	2.5 a	0.0 a	2.4 a	0.0 a	2.3 a
Kelowna CMA	0.0 a	0.8 a	0.4 a	2.4 a	0.1 a	3.5 a	0.8 a	6.5 a	0.3 a	3.0 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.2 Private Apartment Average Rents ($)
by Zone and Bedroom Type
Kelowna CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Core Area	630 a	590 a	813 a	742 a	1,006 a	920 a	971 a	961 a	900 a	823 a
Zone 2 - Rutland	526 b	490 b	694 a	698 a	847 a	836 a	1,029 a	1,083 b	822 a	815 a
Kelowna CMA	624 a	584 a	803 a	737 a	967 a	897 a	993 a	1,001 a	886 a	821 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
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Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2009
by Zone and Bedroom Type
Kelowna CMA

Zone	Bachelor				1 Bedroom				2 Bedroom				3 Bedroom +				Total			
	Vacant		Total		Vacant		Total		Vacant		Total		Vacant		Total		Vacant		Total	
Zone 1 - Core Area	1	a	125		39	a	1,551		54	a	1,424		7	a	82		101	a	3,182	
Zone 2 - Rutland	0	a	7		3	a	167		12	a	483		1	a	41		16	a	698	
Kelowna CMA	1	a	132		42	a	1,718		66	a	1,907		8	a	123		117	a	3,880	

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n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.4 Private Apartment Availability Rates (%)
by Zone and Bedroom Type
Kelowna CMA

Zone	Bachelor				1 Bedroom				2 Bedroom				3 Bedroom +				Total			
	Oct-08		Oct-09		Oct-08		Oct-09		Oct-08		Oct-09		Oct-08		Oct-09		Oct-08		Oct-09	
Zone 1 - Core Area	0.0	a	2.4	a	1.7	a	2.9	a	1.5	a	4.5	a	1.3	a	11.0	a	1.5	a	3.8	a
Zone 2 - Rutland	0.0	a	0.0	a	0.6	a	2.4	a	0.6	a	4.6	a	0.0	a	7.3	a	0.6	a	4.2	a
Kelowna CMA	0.0	a	2.3	a	1.6	a	2.9	a	1.3	a	4.5	a	0.8	a	9.8	a	1.4	a	3.9	a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
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n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1]
by Bedroom Type
Kelowna CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09
Zone 1 - Core Area	**	++	8.6 a	++	9.4 a	++	**	++	9.3 a	**
Zone 2 - Rutland	**	**	**	**	4.2 c	++	-4.5 a	**	3.4 c	++
Kelowna CMA	5.6 d	++	8.1 a	++	8.4 a	++	**	++	8.2 a	**

†The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.2.1 Private Apartment Vacancy Rates (%)
by Year of Construction and Bedroom Type
Kelowna CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Kelowna CMA										
Pre 1960	**	**	**	**	**	**	n/u	n/u	**	0.0 a
1960 - 1974	0.0 a	1.7 a	0.4 a	2.4 a	0.0 a	4.9 a	0.0 a	2.7 a	0.2 a	3.3 a
1975 - 1989	0.0 a	0.0 a	0.7 a	2.5 a	0.1 a	2.4 a	**	**	0.4 a	2.3 a
1990+	0.0 a	0.0 a	0.0 a	2.6 a	0.1 a	3.6 a	1.6 a	9.2 a	0.2 a	3.4 a
Total	0.0 a	0.8 a	0.4 a	2.4 a	0.1 a	3.5 a	0.8 a	6.5 a	0.3 a	3.0 a

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Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.2.2 Private Apartment Average Rents ($)
by Year of Construction and Bedroom Type
Kelowna CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Kelowna CMA										
Pre 1960	**	**	**	**	**	**	n/u	n/u	**	**
1960 - 1974	652 a	571 a	791 a	710 a	972 a	832 a	946 b	845 a	862 a	750 a
1975 - 1989	567 b	618 b	778 a	739 a	905 a	893 a	**	**	850 a	832 a
1990+	619 a	595 a	899 a	795 a	1,031 a	939 a	1,007 a	1,077 a	974 a	888 a
Total	624 a	584 a	803 a	737 a	967 a	897 a	993 a	1,001 a	886 a	821 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b –Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.3.1 Private Apartment Vacancy Rates (%)
by Structure Size and Bedroom Type
Kelowna CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Kelowna CMA										
3 to 5 Units	n/u	n/u	**	**	0.0 a	**	6.7 a	**	3.0 a	13.8 a
6 to 19 Units	0.0 a	0.0 a	0.0 a	1.2 a	0.0 a	1.7 a	0.0 a	5.6 a	0.0 a	1.6 a
20 to 49 Units	0.0 a	0.0 a	0.8 a	2.3 a	0.1 a	4.6 a	0.0 a	3.0 a	0.4 a	3.3 a
50 to 99 Units	0.0 a	2.1 a	0.0 a	3.3 a	0.1 a	2.9 a	0.0 a	3.3 a	0.1 a	3.1 a
100+ Units	**	**	**	**	**	**	n/u	n/u	**	**
Total	0.0 a	0.8 a	0.4 a	2.4 a	0.1 a	3.5 a	0.8 a	6.5 a	0.3 a	3.0 a

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b –Very good, c – Good, d – Fair (Use with Caution)

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Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.3.2 Private Apartment Average Rents ($)
by Structure Size and Bedroom Type
Kelowna CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Kelowna CMA										
3 to 5 Units	n/u	n/u	**	**	987 a	**	1,003 a	**	930 a	832 a
6 to 19 Units	515 d	619 b	711 a	705 a	822 a	842 a	846 a	831 b	779 a	783 a
20 to 49 Units	570 a	557 a	795 a	732 a	965 a	905 a	**	923 b	874 a	815 a
50 to 99 Units	689 a	603 a	848 a	756 a	1,019 a	900 a	1,026 a	1,111 a	941 a	844 a
100+ Units	**	**	**	**	**	**	n/u	n/u	**	**
Total	624 a	584 a	803 a	737 a	967 a	897 a	993 a	1,001 a	886 a	821 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b –Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.4 Private Apartment Vacancy Rates (%)
by Rent Range and Bedroom Type
Kelowna CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Kelowna CMA										
LT $400	**	**	n/s	n/s	n/s	n/s	n/s	n/s	**	**
$400 - $499	**	**	**	**	n/s	**	n/s	n/s	**	0.0 c
$500 - $599	**	0.0 c	**	**	**	**	n/s	n/s	0.0 c	0.0 b
$600 - $799	0.0 c	0.0 c	0.4 a	1.6 b	0.0 b	2.3 b	**	**	0.3 a	2.0 a
$800 - $999	**	**	0.6 a	6.7 b	0.1 a	2.8 a	**	2.5 b	0.3 a	3.8 a
$1000+	n/s	n/s	**	**	0.1 b	14.3 a	1.8 c	12.5 d	0.2 b	14.6 a
Total	0.0 a	0.8 a	0.4 a	2.4 a	0.1 a	3.5 a	0.8 a	6.5 a	0.3 a	3.0 a

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b –Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%)
by Zone and Bedroom Type
Kelowna CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Core Area	n/u	n/u	**	**	0.7 a	9.2 a	0.0 a	3.8 a	0.5 a	7.9 a
Zone 2 - Rutland	n/u	n/u	0.0 a	7.7 a	0.0 a	5.9 a	0.0 a	9.4 a	0.0 a	6.6 a
Kelowna CMA	n/u	n/u	0.0 a	9.5 a	0.3 a	7.5 a	0.0 a	5.9 a	0.2 a	7.3 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

2.1.2 Private Row (Townhouse) Average Rents ($)
by Zone and Bedroom Type
Kelowna CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Core Area	n/u	n/u	**	**	1,000 b	871 a	1,242 a	1,120 b	1,045 b	919 a
Zone 2 - Rutland	n/u	n/u	533 c	592 a	851 b	862 b	1,018 b	992 c	866 b	857 a
Kelowna CMA	n/u	n/u	608 b	617 a	920 b	866 a	1,164 b	1,071 b	958 b	888 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

2.1.3 Number of Private Row (Townhouse) Units Vacant and Universe in October 2009
by Zone and Bedroom Type
Kelowna CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom+		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Core Area	n/u	n/u	**	**	13 a	141	2 a	53	16 a	202
Zone 2 - Rutland	n/u	n/u	1 a	13	9 a	153	3 a	32	13 a	198
Kelowna CMA	n/u	n/u	2 a	21	22 a	294	5 a	85	29 a	400

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

2.1.4 Private Row (Townhouse) Availability Rates (%)
by Zone and Bedroom Type
Kelowna CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom+		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Core Area	n/u	n/u	**	**	1.4 a	9.9 a	0.0 a	3.8 a	1.0 a	8.9 a
Zone 2 - Rutland	n/u	n/u	0.0 a	7.7 a	2.0 a	6.5 a	0.0 a	9.4 a	1.5 a	7.1 a
Kelowna CMA	n/u	n/u	0.0 a	14.3 a	1.7 a	8.2 a	0.0 a	5.9 a	1.2 a	8.0 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1]
by Bedroom Type
Kelowna CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09
Zone 1 - Core Area	n/u	n/u	**	**	**	++	6.9 b	**	9.8 b	++
Zone 2 - Rutland	n/u	n/u	**	**	**	**	**	**	5.3 c	++
Kelowna CMA	n/u	n/u	**	**	9.3 c	++	6.0 c	**	8.0 b	++

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%)
by Zone and Bedroom Type
Kelowna CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Core Area	0.0 a	0.8 a	0.4 a	2.6 a	0.2 a	4.3 a	0.8 a	6.7 a	0.3 a	3.5 a
Zone 2 - Rutland	0.0 a	0.0 a	0.0 a	2.2 a	0.0 a	3.3 a	0.0 a	5.5 a	0.0 a	3.2 a
Kelowna CMA	0.0 a	0.8 a	0.4 a	2.5 a	0.1 a	4.0 a	0.5 a	6.3 a	0.3 a	3.4 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($)
by Zone and Bedroom Type
Kelowna CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Core Area	630 a	590 a	812 a	741 a	1,005 a	915 a	1,095 b	1,022 a	909 a	829 a
Zone 2 - Rutland	526 b	490 b	687 a	687 a	848 a	842 a	1,024 a	1,042 b	832 a	825 a
Kelowna CMA	**624** a	**584** a	**800** a	**735** a	**961** a	**892** a	**1,069** a	**1,029** a	**893** a	**828** a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b –Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in October 2009
by Zone and Bedroom Type
Kelowna CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Core Area	1 a	125	40 a	1,559	67 a	1,565	9 a	135	117 a	3,384
Zone 2 - Rutland	0 a	7	4 a	180	21 a	636	4 a	73	29 a	896
Kelowna CMA	**1** a	**132**	**44** a	**1,739**	**88** a	**2,201**	**13** a	**208**	**146** a	**4,280**

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b –Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type
Kelowna CMA

Zone	Bachelor		I Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone I - Core Area	0.0 a	2.4 a	1.7 a	3.0 a	1.5 a	5.0 a	0.8 a	8.1 a	1.5 a	4.1 a
Zone 2 - Rutland	0.0 a	0.0 a	0.6 a	2.8 a	1.0 a	5.0 a	0.0 a	8.2 a	0.8 a	4.8 a
Kelowna CMA	**0.0** a	**2.3** a	**1.5** a	**3.0** a	**1.4** a	**5.0** a	**0.5** a	**8.2** a	**1.3** a	**4.3** a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent [1]
by Bedroom Type
Kelowna CMA

Centre	Bachelor		I Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09
Zone I - Core Area	**	++	8.5 a	++	9.5 a	++	12.5 d	++	9.3 a	**
Zone 2 - Rutland	**	**	**	++	4.4 c	++	++	**	3.7 c	++
Kelowna CMA	**5.6** d	**++**	**8.0** a	**++**	**8.5** a	**++**	****	**++**	**8.2** a	****

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

5.1 Other Secondary Rented Unit[1] Average Rents ($)
by Dwelling Type
Kelowna CMA - October 2009

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Kelowna CMA										
Single Detached	n/s	n/s	**	866 c	1,040 c	1,003 c	1,411 c	1,299 b	1,260 b	1,169 b
Semi detached, Row and Duplex	n/s	n/s	**	**	**	925 d	1,039 b	1,115 c	1,004 c	989 c
Other-Primarily Accessory Suites	n/s	n/s	**	**	868 c	950 c	**	**	919 c	1,035 d
Total	n/s	**	847 c	**	976 c	960 b	1,270 b	1,238 b	1,092 b	1,086 b

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b –Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

5.2 Estimated Number of Households in Other Secondary Rented Units [1]
by Dwelling Type
Kelowna CMA - October 2009

	Estimated Number of Households in Other Secondary Rented Units[1]	
	Oct-08	Oct-09
Kelowna CMA		
Single Detached	3,411 b	4,022 b
Semi detached, Row and Duplex	2,574 b	2,719 b
Other-Primarily Accessory Suites	1,649 b	1,322 c
Total	7,634 a	8,063 b

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b –Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   **n/s:** No units exist in the sample for this category   **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in 2008 vs. $550 in 2009 represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the 2008 and 2009 Fall Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC has introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

• Rented single-detached houses.
• Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
• Rented freehold row/town homes.
• Rented duplex apartments (i.e.. one-above-other).
• Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
• Rented condominiums (can be any dwelling type but are primarily apartments).
• One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

• A Household Rent Survey of all households to collect information about rents.
• A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
• A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2009, rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household income for 2006, 2007, 2008 and 2009.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

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26/11/2009